

## **Record of Decision**

### **Pier Point Restaurant, Torbay Road, Torquay (Mayoral Decision)**

#### **Decision Taker**

Mayor on 02 October 2015

#### **Decision**

That the Council enters into an Agreement for Lease to allow the existing tenants of the Pier Point Restaurant to carry out works to extend the ground floor and to create a first floor to the existing restaurant premises and, upon completion of these works, to grant a 125 year lease to the existing tenants on terms acceptable to the Mayor, Chief Executive of the Torbay Development Agency and the Council's Chief Accountant.

#### **Reason for the Decision**

To enable the inward investment and job creation to proceed, to improve the appearance and design of the Pier Point Restaurant, to enhance the built environment along the busy seafront and Torbay Road and to improve the restaurant offer for residents and visitors.

#### **Implementation**

This decision will come into force and may be implemented on Monday, 12 October 2015 unless the call-in procedure is triggered (as set out in Standing Orders in relation to Overview and Scrutiny).

#### **Information**

The report submitted to the Council on 23 July 2015 set out details in respect of the existing tenants of the Pier Point Restaurant wishing to invest in their business and extend the ground floor and add a first floor at their own cost. In order to secure the funding to cover these extensive works they require a longer lease of 125 years.

They have a 40 year protected lease of the premises, with 34 years remaining and an automatic right to a new lease afterwards, unless the Council is able to satisfy certain grounds and recover possession. As such, the tenants are the only people that can carry out this work and this investment until their lease expires and the Council is able to recover possession of the premises.

The Mayor considered the matter further following debate at the Council meeting on 23 July. Following the Council meeting further negotiations have taken place, resulting in amended heads of terms, which are brought before the Mayor for a decision.

#### **Alternative Options considered and rejected at the time of the decision**

To reject the request from the existing tenants.

#### **Is this a Key Decision?**

Yes – Reference Number: I019823

**Does the call-in procedure apply?**

Yes

**Declarations of interest** (including details of any relevant dispensations issued by the Standards Committee)

None

**Published**

2 October 2015

Signed: \_\_\_\_\_  
Mayor of Torbay

Date: 2 October 2015